

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

GARDEN OF EDEN ENTERPRISES, INC.
d/b/a GARDEN OF EDEN, *et al.*,

Debtor.
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Chapter 11

Case No. 16-12488 (JLG)

Jointly Administered

Status Report –May 23, 2018

I. Communication Among the Parties in Interest

Garden of Eden Enterprises, Inc. (“Enterprises”), Broadway Specialty Food, Inc. (“Broadway”), Coskun Brothers Specialty Food, Inc. (“Coskun Brothers”) and Garden of Eden Gourmet Inc. (“Gourmet”), the debtors and debtors in possession herein (collectively, the “Debtors”), through counsel, continue to regularly communicate with the various constituent parties (the Official Committee of Unsecured Creditors (the “Committee”), Noah Bank, American Express) along with other creditors in these bankruptcy cases in order to keep them apprised of the circumstances and respond to the questions and inquiries they have.

II. Lease Assumption Status

Debtor, Coskun Brothers, determined that it could not continue the operations of the store location at 162 West 23rd Street, New York, New York (the “23rd Street Location”) and the lease for said location was rejected by operation of law. With respect to the leases for the store locations located at 7 East 14th Street, New York, New York (the “14th Street Location”) and 245 West 107th Street, New York, New York (the “Broadway Location”), the Debtors have filed a Motion to assume the leases for said store locations and the Motion

is scheduled to be heard before this Court on **July 17, 2017**. As of April 30, 2018, Enterprises surrendered its administrative office located at 720 Anderson Avenue, Cliffside Park, New Jersey.

III. Plan of Reorganization

During this intervening period the Debtors have negotiated a term sheet with the Committee, Noah Bank and American Express that sets forth the proposed terms of a Plan of Reorganization. The term sheet was filed with the Court on April 24, 2018 [Docket No. 239]. The proposed Plan of Reorganized has been drafted and circulated amongst the Committee and the secured creditors. The Committee has reviewed the proposed Plan of Reorganization and has provided comments to same. The Debtors are currently awaiting further comments from Noah Bank and American Express to its proposed Plan of Reorganization. Upon receipt of all final comments from the Committee and the secured creditors, the Debtor will file its proposed Disclosure Statement and Plan of Reorganization with the Court.

IV. Cash Collateral

A hearing on the Debtors' Motion for Use of Cash Collateral is currently scheduled before this Court on **May 30, 2017**. The Debtors anticipate seeking a further interim order authorizing use of cash collateral at said hearing.

Dated: New York, New York
May 23, 2018

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